

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 4/30/2006

	As of <u>4-30-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,365,948	\$ 2,348,292
INTERNATIONAL EQUITIES	974,822	948,458
DOMESTIC FIXED INCOME	4,609,767	4,551,615
INVESTED CASH (NOTE 1)	<u>1,410,283</u>	<u>1,349,283</u>
TOTAL INVESTMENTS	9,360,820	9,197,648
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	64,757	62,709
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>404</u>	<u>178</u>
TOTAL ASSETS	<u>\$ 9,425,981</u>	<u>\$ 9,260,535</u>
LIABILITIES:		
ACCOUNTS PAYABLE	5,737	5,737
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	5,737	5,737
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	9,254,798	8,958,441
CASH IN DURING YEAR (NOTE 4)	0	135,000
CASH OUT DURING YEAR (NOTE 5)	475,000	425,000
NET INCREASE (DECREASE)	<u>640,446</u>	<u>586,357</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>9,420,244</u>	<u>9,254,798</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 9,425,981</u>	<u>\$ 9,260,535</u>

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State Investment Board Profit and Loss Statement For the Month Ended 4/30/2006

	Month Ended <u>4-30-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 27,009	\$ 266,267
SECURITIES LENDING INCOME	6,168	51,904
	<u>33,177</u>	<u>318,171</u>
 GAIN ON SALE OF INVESTMENTS	 69,289	 812,249
LOSS ON SALE OF INVESTMENTS	<u>42,835</u>	<u>492,715</u>
 NET GAINS (LOSSES) INVESTMENTS	 26,454	 319,534
 INVESTMENT EXPENSES	 626	 16,393
SECURITIES LENDING EXPENSES	5,933	49,427
SIB ADMIN EXPENSES	<u>56</u>	<u>774</u>
 NET INVESTMENT INCOME	 53,016	 571,111
 NET APPREC (DEPREC) MARKET VALUE	 737	 68,867
MISCELLANEOUS INCOME/(EXPENSE)	<u>107</u>	<u>468</u>
 TOTAL INVESTMENT INCOME	 <u>53,860</u>	 <u>640,446</u>
 NET INCREASE (DECREASE)	 <u>\$ 53,860</u>	 <u>\$ 640,446</u>

PETROLEUM TANK RELEASE FUND

State Investment Board SUPPLEMENTARY INFORMATION As of 4/30/2006

	As of <u>4/30/06</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,603,296
SMALL CAP EQUITY	<u>516,313</u>
TOTAL DOMESTIC EQUITIES	2,119,609
INTERNATIONAL EQUITY	759,954
FIXED INCOME	4,666,264
INVESTED CASH (NOTE 1)	<u>1,410,283</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$8,956,109</u></u>

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Notes To Financial Statements
April 30, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.